

Income Analysis (Consolidated)

Sumitomo Mitsui Banking Corporation and Subsidiaries

Operating Income, Classified by Domestic and Overseas Operations

Year ended March 31	Millions of yen							
	2003				2002			
	Domestic operations	Overseas operations	Elimination	Total	Domestic operations	Overseas operations	Elimination	Total
Interest income	¥1,436,074	¥421,432	¥(39,980)	¥1,817,526	¥1,819,009	¥589,709	¥(232,032)	¥2,176,685
Interest expenses	241,920	209,909	(34,473)	417,356	360,290	409,743	(43,361)	726,673
Net interest income	1,194,153	211,522	(5,506)	1,400,170	1,458,719	179,965	(188,671)	1,450,012
Trust fees	¥ 7	¥ —	¥ —	¥ 7	¥ /	¥ /	¥ /	¥ /
Fees and commissions (income)	¥ 395,637	¥ 28,765	¥ (168)	¥ 424,235	¥ 354,832	¥ 32,591	¥ (143)	¥ 387,280
Fees and commissions (expenses)	70,742	3,715	(200)	74,257	63,414	4,523	(189)	67,747
Net fees and commissions	324,894	25,050	32	349,977	291,418	28,067	46	319,532
Trading profits	¥ 193,188	¥ 23,417	¥(10,109)	¥ 206,496	¥ 85,097	¥ 55,418	¥ (11,066)	¥ 129,450
Trading losses	7,401	3,433	(10,109)	725	17	11,066	(11,066)	17
Net trading income	185,787	19,983	—	205,770	85,080	44,352	—	129,432
Other operating income	¥ 909,202	¥ 38,544	¥ (711)	¥ 947,036	¥ 816,461	¥ 29,940	¥ (818)	¥ 845,583
Other operating expenses	701,107	20,197	(111)	721,193	649,877	16,787	(13)	666,651
Net other operating income	208,095	18,347	(599)	225,842	166,583	13,153	(804)	178,932

- Notes: 1. Domestic operations comprise the operations of SMBC (excluding overseas branches) and its domestic consolidated subsidiaries. Overseas operations comprise the operations of SMBC's overseas branches and its overseas consolidated subsidiaries.
2. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest expenses" are shown after deduction of expenses (2003, ¥48 million; 2002, ¥228 million) related to the management of money held in trust.
3. Intersegment transactions are reported in "Elimination" column.

Average Balance, Interest and Earnings Yield of Interest-Earning Assets and Interest-Bearing Liabilities

Domestic Operations

Year ended March 31	Millions of yen					
	2003			2002		
	Average balance	Interest	Earnings yield	Average balance	Interest	Earnings yield
Interest-earning assets	¥83,803,278	¥1,436,074	1.71%	¥84,574,993	¥1,819,009	2.15%
Loans and bills discounted	57,714,603	1,091,736	1.89	57,973,398	1,161,518	2.00
Securities	21,671,434	216,056	1.00	22,156,662	433,302	1.96
Call loans and bills bought	627,785	1,936	0.31	336,582	2,589	0.77
Receivables under resale agreements	120,981	3	0.00	1,197,172	880	0.07
Receivables under securities borrowing transactions	1,254,675	225	0.02	/	/	/
Deposits with banks	823,298	12,822	1.56	1,934,334	75,625	3.91
Interest-bearing liabilities	¥86,428,380	¥ 241,920	0.28%	¥82,843,054	¥ 360,290	0.43%
Deposits	58,316,729	63,326	0.11	54,312,471	125,876	0.23
Negotiable certificates of deposit	5,739,513	2,074	0.04	9,995,709	6,273	0.06
Call money and bills sold	10,166,594	1,109	0.01	9,308,952	4,320	0.05
Payables under repurchase agreements	1,036,569	74	0.01	2,100,808	870	0.04
Payables under securities lending transactions	3,853,983	28,830	0.75	/	/	/
Commercial paper	268,052	380	0.14	953,296	1,168	0.12
Borrowed money	3,559,473	80,487	2.26	3,867,103	96,919	2.51
Bonds	2,537,030	38,045	1.50	2,035,170	33,250	1.63

- Notes: 1. Domestic operations comprise the operations of SMBC (excluding overseas branches) and its domestic consolidated subsidiaries.
2. In principle, average balances are computed by using daily balances. However, some domestic consolidated subsidiaries use weekly, monthly or semiannual balances instead.
3. "Interest-earning assets" are shown after deduction of the average balance of noninterest earning deposits (2003, ¥814,452 million; 2002, ¥760,008 million).
4. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest-earning assets" are shown after deduction of the average balance of money held in trust (2003, ¥43,701 million; 2002, ¥69,400 million). "Interest-bearing liabilities" are shown after deduction of amounts equivalent to the average balance of interest expenses on money held in trust (2003, ¥43,701 million; 2002, ¥69,400 million) and interest (2003, ¥46 million; 2002, ¥223 million).

Overseas Operations

Year ended March 31	Millions of yen					
	2003			2002		
	Average balance	Interest	Earnings yield	Average balance	Interest	Earnings yield
Interest-earning assets.....	¥9,690,916	¥421,432	4.35%	¥13,051,522	¥589,709	4.52%
Loans and bills discounted.....	6,252,263	204,679	3.27	7,784,038	302,448	3.89
Securities	1,745,522	58,303	3.34	1,807,077	74,060	4.10
Call loans and bills bought	120,354	2,242	1.86	91,331	2,599	2.85
Receivables under resale agreements	100,914	1,348	1.34	290,477	7,518	2.59
Receivables under securities borrowing transactions	—	—	—	/	/	/
Deposits with banks	970,063	22,153	2.28	2,579,922	111,428	4.32
Interest-bearing liabilities	¥6,812,607	¥209,909	3.08%	¥10,748,871	¥409,743	3.81%
Deposits	3,994,367	89,254	2.23	7,459,876	205,954	2.76
Negotiable certificates of deposit	200,607	5,503	2.74	242,460	9,133	3.77
Call money and bills sold	168,107	2,614	1.56	236,637	6,058	2.56
Payables under repurchase agreements ...	1,059,369	18,111	1.71	1,008,476	28,367	2.81
Payables under securities lending transactions	—	—	—	/	/	/
Commercial paper.....	—	—	—	9,365	422	4.51
Borrowed money	212,650	6,168	2.90	247,734	10,117	4.08
Bonds	1,159,507	38,169	3.29	1,474,464	53,710	3.64

Notes: 1. Overseas operations comprise the operations of SMBC's overseas branches and its overseas consolidated subsidiaries.

2. In principle, average balances are computed by using daily balances. However, some overseas consolidated subsidiaries use weekly, monthly or semiannual balances instead.

3. "Interest-earning assets" are shown after deduction of the average balance of noninterest earning deposits (2003, ¥22,906 million; 2002, ¥7,736 million).

4. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest-earning assets" are shown after deduction of the average balance of money held in trust (2003, ¥67 million; 2002, ¥149 million). "Interest-bearing liabilities" are shown after deduction of amounts equivalent to the average balance of interest expenses on money held in trust (2003, ¥67 million; 2002, ¥149 million) and interest (2003, ¥1 million; 2002, ¥5 million).

Total of Domestic and Overseas Operations

Year ended March 31	Millions of yen					
	2003			2002		
	Average balance	Interest	Earnings yield	Average balance	Interest	Earnings yield
Interest-earning assets.....	¥92,471,081	¥1,817,526	1.97%	¥96,453,607	¥2,176,685	2.26%
Loans and bills discounted.....	62,968,968	1,262,140	2.00	64,597,200	1,420,950	2.20
Securities	23,416,587	268,840	1.15	23,960,480	318,508	1.33
Call loans and bills bought	748,139	4,179	0.56	427,913	5,189	1.21
Receivables under resale agreements	221,896	1,352	0.61	1,487,650	8,399	0.56
Receivables under securities borrowing transactions	1,254,675	225	0.02	/	/	/
Deposits with banks	1,769,561	34,759	1.96	4,505,131	186,892	4.15
Interest-bearing liabilities	¥92,217,203	¥ 417,356	0.45%	¥92,418,184	¥ 726,673	0.79%
Deposits	62,286,624	152,364	0.24	61,762,389	331,670	0.54
Negotiable certificates of deposit	5,940,120	7,578	0.13	10,238,168	15,406	0.15
Call money and bills sold	10,334,702	3,724	0.04	9,545,589	10,378	0.11
Payables under repurchase agreements ...	2,095,938	18,185	0.87	3,109,284	29,238	0.94
Payables under securities lending transactions	3,853,983	28,830	0.75	/	/	/
Commercial paper.....	268,052	380	0.14	962,661	1,590	0.17
Borrowed money	2,774,225	52,380	1.89	2,954,602	64,020	2.17
Bonds	3,696,169	76,202	2.06	3,506,374	86,779	2.47

Notes: 1. The figures above comprise totals for domestic and overseas operations after intersegment eliminations.

2. In principle, average balances are computed by using daily balances. However, some consolidated subsidiaries use weekly, monthly or semiannual balances instead.

3. "Interest-earning assets" are shown after deduction of the average balance of noninterest earning deposits (2003, ¥836,686 million; 2002, ¥766,910 million).

4. Income and expenses resulting from money held in trust are included in "Other operating income" and "Other operating expenses." Therefore, "Interest-earning assets" are shown after deduction of the average balance of money held in trust (2003, ¥43,769 million; 2002, ¥69,549 million). "Interest-bearing liabilities" are shown after deduction of amounts equivalent to the average balance of interest expenses on money held in trust (2003, ¥43,769 million; 2002, ¥69,549 million) and interest (2003, ¥48 million; 2002, ¥228 million).

Fees and Commissions

Year ended March 31	Millions of yen							
	2003				2002			
	Domestic operations	Overseas operations	Elimination	Total	Domestic operations	Overseas operations	Elimination	Total
Fees and commissions (income).....	¥395,637	¥28,765	¥(168)	¥424,235	¥354,832	¥32,591	¥(143)	¥387,280
Deposits and loans	14,117	15,683	(3)	29,797	12,868	17,478	—	30,346
Remittances and transfers.....	107,473	5,923	(0)	113,396	98,857	5,970	(0)	104,827
Securities-related business.....	30,819	2	—	30,822	24,269	30	—	24,299
Agency.....	15,325	—	—	15,325	16,069	31	—	16,100
Safe deposits.....	4,973	5	—	4,978	6,073	6	—	6,080
Guarantees.....	26,556	2,069	(164)	28,462	24,176	2,133	(142)	26,167
Credit card	86,145	—	—	86,145	84,849	—	—	84,849
Fees and commissions (expenses).....	¥ 70,742	¥ 3,715	¥(200)	¥ 74,257	¥ 63,414	¥ 4,523	¥(189)	¥ 67,747
Remittances and transfers.....	20,461	1,327	(0)	21,789	19,359	1,693	(0)	21,052

Notes: 1. Domestic operations comprise the operations of SMBC (excluding overseas branches) and its domestic consolidated subsidiaries.

Overseas operations comprise the operations of SMBC's overseas branches and its overseas consolidated subsidiaries.

2. Intersegment transactions are reported in "Elimination" column.

Trading Income

Year ended March 31	Millions of yen							
	2003				2002			
	Domestic operations	Overseas operations	Elimination	Total	Domestic operations	Overseas operations	Elimination	Total
Trading profits.....	¥193,188	¥23,417	¥(10,109)	¥206,496	¥85,097	¥55,418	¥(11,066)	¥129,450
Gains on trading securities	6,328	2,861	—	9,190	1,272	5,382	—	6,654
Gains on securities related to trading transactions	—	—	—	—	—	—	—	—
Gains on trading-related financial derivatives.....	186,477	20,555	(10,109)	196,924	82,782	50,036	(11,066)	121,752
Others	381	—	—	381	1,043	—	—	1,043
Trading losses	¥ 7,401	¥ 3,433	¥(10,109)	¥ 725	¥ 17	¥11,066	¥(11,066)	¥ 17
Losses on trading securities	—	—	—	—	—	—	—	—
Losses on securities related to trading transactions	725	—	—	725	17	—	—	17
Losses on trading-related financial derivatives....	6,675	3,433	(10,109)	—	—	11,066	(11,066)	—
Others	—	—	—	—	—	—	—	—

Notes: 1. Domestic operations comprise the operations of SMBC (excluding overseas branches) and its domestic consolidated subsidiaries.

Overseas operations comprise the operations of SMBC's overseas branches and its overseas consolidated subsidiaries.

2. Intersegment transactions are reported in "Elimination" column.